

Project Authorization

Date

June 2010



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Program Manager Nancy Merriman

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Certifying Official Jennifer Price

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Project Number

01242-A

Project Title

Elder Supportive Housing-Soldotna

Performance Period

March 3, 2010 through June 30, 2011

Commission Amount

\$770,000.00

Match Source(s)

Various - see below

Match Amount

\$803,904.00

Pursuant to the terms and conditions of the Grant/Award, this Authorization:

Provides funding in the amount of \$770,000 to the Alaska Housing Finance Corporation (AHFC) for the new construction of the Soldotna Senior Independent Living project, to include 4 one-bedroom units (approx. 1308 sf) and 2 two-bedroom units (approx. 1452 sf). Each unit will incorporate universal design concepts and be fully equipped for tenants who are sensory and mobility handicapped and will have radiant in-floor heating, dishwasher, locking medicine cabinet, washer/dryer, private front door and rear patio.

This project was approved for funding through the FY2010 Work Plan at the February 1, 2010 Denali Commission meeting. This project authorization provides \$770,000 for construction funding, with management fees of \$35,000 under a separate project authorization (P/A).

Funding as follows:

Denali Commission:	\$ 770,000 (management fees of \$35,000 under separate P/A)
Owner/Sponsor Cash:	19,999
Land Contribution:	17,500
AHFC:	482,805 (AHFC Senior Citizen Housing Development Fund)
AHFC Loan:	283,600
Total:	\$1,573,904

Milestones for this project:

In Progress Start Date - March 3, 2010, end date - March 31, 2011;

Construction Start Date - May 1, 2010, end date - December 31, 2010.